

SENATE BILL 698

By Yager

AN ACT to amend Tennessee Code Annotated, Section
54-4-404, relative to state-aid highway funds.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 54-4-404, is amended by deleting subsection (d) in its entirety and substituting instead the following:

(d) If any county has an unexpended balance of funds that have accrued in the state treasury and that are available for the benefit of the county under this part, then the county may use the unexpended balance, in whole or in part, to provide a portion of the local agency share required by subsection (b); provided, that the county shall provide at least two percent (2%) of the approved project cost from the county funds or in-kind project work approved by the commissioner of transportation, or both.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.